

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

IN RE VALEANT PHARMACEUTICALS
INTERNATIONAL, INC. SECURITIES
LITIGATION

THIS DOCUMENT RELATES TO ALL
CASES

Master No.: 3:15-cv-07658 (MAS) (LHG)
and 16-cv-03087(MAS) (LHG)

ORDER OF THE SPECIAL MASTER

WHEREAS, the Parties appeared for a status conference before the Special Master on July 8, 2021, via Zoom, in advance of which written submissions were received from the Valeant Defendants,¹ Defendant PricewaterhouseCoopers LLP (“PwC”), the Direct Action Plaintiffs,² and the Class Action Plaintiff City of Tucson in Case No. 3:15-cv-07658 (“Class Plaintiff”) (collectively referred to as the “Parties”).

WHEREAS, Class Plaintiff and the Direct Action Plaintiffs argue that the time has come to de-coordinate the actions, which is opposed by the Valeant Defendants and PwC;

WHEREAS, the Parties have raised certain issues with the current discovery schedule and their ability to comply with the current deadline for expert reports in light of the need to conduct certain discovery of PwC, which is stayed under the PSLRA, and the need of certain parties to

¹ For purposes of this Order, the “Valeant Defendants” include Valeant Pharmaceuticals International, Inc. n/k/a Bausch Health Companies, Inc., the Stock Underwriter Defendants, Howard B. Schiller, Tanya Carro, Deborah Jorn, and J. Michael Pearson.

² The Direct Action Plaintiffs are parties to the following case nos.: 16-cv-07321; 16-cv-07324; 16-cv-07494; 16-cv-07496; 16-cv-07497; 17-cv-06513; 17-cv-07636; 17-cv-12088; 18-cv-00076; 18-cv-00089; 18-cv-00343; 18-cv-00383; 18-cv-17393; 18-cv-00846; 18-cv-00893; 18-cv-01223; 18-cv-08595; 18-cv-08705; 18-cv-15286; 18-cv-17393; 20-cv-02190; 20-cv-05478; 20-cv-07460; and 20-cv-07462.

conduct discovery in cases that may have been resurrected by the Third Circuit's recent decision in *Aly v. Valeant Pharmaceuticals International, Inc.*, No. 19-3326;

WHEREAS, the Parties have been unable to reach an agreement as to how to proceed with expert discovery and summary judgment motions, with the Valeant Defendants proposing a "bellwether" approach and the Direct Action Plaintiffs opposing and suggesting a common issues joint briefing approach (with the ability to submit separate briefs as to unique issues in each of the Direct Actions), and with Class Plaintiff and PwC indicating an inability to meet the current expert discovery schedule in light of the PSLRA stay;

IT IS HEREBY ORDERED that the Parties are to submit correspondence, not to exceed 10 pages, to the Special Master by July 23, 2021, concerning their position on whether these cases should be de-coordinated at this time. To the extent the Parties deem it necessary, in light of the filings of other Parties, an opposition may be provided to the Special Master by July 30, 2021, not to exceed 7 pages. No reply papers are permitted.

IT IS FURTHER ORDERED that in light of the above-referenced briefing schedule, the Special Master will extend the current discovery deadlines by 60 days. During this time period, the Parties are expected to proceed with discovery, as necessary, in any cases before the Special Master that have been resurrected as a result of the Third Circuit's decision in *Aly v. Valeant Pharmaceuticals International, Inc.*, No. 19-3326, as well as any additional discovery that is permitted by way of a Report and Recommendation of the Special Master or any decisions on Objections by the District Court or by agreement of the Parties. There will be no discovery of or by PwC at this time. Thus, the deadline to serve affirmative expert reports will be extended to October 11, 2021, the deadline to serve rebuttal expert reports will be extended to December 10, 2021, and the deadline to serve reply expert reports will be extended to January 10, 2022.

IT IS FURTHER ORDERED that the Special Master has set another scheduling conference for August 18, 2021, at 10:00 A.M., to be conducted via Zoom. The Parties are to submit any correspondences or proposed agendas by August 13, 2021 at 5 P.M.

s/Dennis M. Cavanaugh

DENNIS M. CAVANAUGH, U.S.D.J. (Ret.)
Special Master

Date: July 9, 2021